



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2009 Biennium

Bill #	HB0608	Title:	Transfer general fund to children's trust fund
Primary Sponsor:	Olson, Alan	Status:	As Amended

- | | | |
|-----------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------|
| <input type="checkbox"/> Significant Local Gov Impact | <input checked="" type="checkbox"/> Needs to be included in HB 2 | <input checked="" type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2008</u> <u>Difference</u>	<u>FY 2009</u> <u>Difference</u>	<u>FY 2010</u> <u>Difference</u>	<u>FY 2011</u> <u>Difference</u>
Expenditures:				
General Fund	\$1,000,000	\$0	\$0	\$0
State Special Revenue	\$56,200	\$56,300	\$55,400	\$54,300
Revenue:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$56,200	\$56,300	\$55,400	\$54,300
Trust Fund	\$1,000,000	\$0	\$0	\$0
Net Impact-General Fund Balance	<u><u>(\$1,000,000)</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Description of fiscal impact:

This bill transfers \$1,000,000 for the 2009 biennium from the state general fund to the endowment for children fund.

FISCAL ANALYSIS

Assumptions:

1. Section 1 of this bill, transfers \$1,000,000 for the 2009 biennium from the general fund to the endowment for children fund.
2. It is assumed that the asset management account will have the same interest rates as the Children's Trust Fund. The interest rate for FY 2008 and FY 2009 are projected to be 5.62% and 5.63% respectively in HJR 2 and OBPP projects the trust fund interest rates will be 5.54% in FY 2010 and 5.43 % in FY 2011.
3. The increase in interest revenue to the guarantee account is estimated to be \$56,200 in FY 2008, \$56,300 in FY 2009, \$55,400 in FY 2010, and \$54,300 in FY 2011.
4. Revenues received as interest will be expended on benefits to neglected and abused children.

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
<u>Fiscal Impact:</u>				
FTE	0.00	0.00	0.00	0.00
<u>Expenditures:</u>				
Benefits	\$56,200	\$56,300	\$55,400	\$54,300
Transfers	\$1,000,000	\$0	\$0	\$0
TOTAL Expenditures	\$1,056,200	\$56,300	\$55,400	\$54,300
<u>Funding of Expenditures:</u>				
General Fund (01)	\$1,000,000	\$0	\$0	\$0
State Special Revenue (02)	\$56,200	\$56,300	\$55,400	\$54,300
TOTAL Funding of Exp.	\$1,056,200	\$56,300	\$55,400	\$54,300
<u>Revenues:</u>				
General Fund (01)	\$0	\$0	\$0	\$0
State Special Revenue (02)	\$56,200	\$56,300	\$55,400	\$54,300
TOTAL Revenues	\$56,200	\$56,300	\$55,400	\$54,300
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
General Fund (01)	(\$1,000,000)	\$0	\$0	\$0
State Special Revenue (02)	\$0	\$0	\$0	\$0
Trust Fund	\$1,000,000	\$0	\$0	\$0

Technical Notes:

The HB 820 has \$28,100 in FY 2008 and \$28,150 in FY 2009 state special revenue appropriation included after action on the Senate floor.

*Sponsor's Initials*_____
*Date*_____
*Budget Director's Initials*_____
Date